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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION**

IN RE PG&E CORPORATION  
SECURITIES LITIGATION

Case No. 5:18-cv-03509-EJD

**MOVANT PLAINTIFFS' MOTION TO  
INTERVENE AND MEMORANDUM OF  
POINTS AND AUTHORITIES IN  
SUPPORT THEREOF**

**Hearing Information:**

Date: June 29, 2023  
Time: 9:00 a.m. (Pacific Time)  
Place: Courtroom 4 (5<sup>th</sup> Floor)

1  
2 **PLEASE TAKE NOTICE** that on June 29, 2023, at 9:00 a.m. (Pacific Time) in  
3 Courtroom 4, 5th Floor of the United States District Courthouse, located at 280 South 1st Street,  
4 San Jose, CA 95113, before the Honorable Judge Edward A. Davila, Movant Plaintiffs (as  
5 defined in the below Memorandum of Points and Authorities) will and hereby do move the  
6 Court, pursuant to Rule 24 of the Federal Rules of Civil Procedure, for an Order granting their  
7 request to intervene as plaintiffs in the action entitled *In re PG&E Corp. Securities Litigation*,  
8 No. 5:18-cv-03509-EJD.

9 Movant Plaintiffs seek to intervene in the above-titled action for the purpose of opposing  
10 a motion to be filed by the putative class representative for dissolution of the stay currently  
11 pending in the action and/or for preliminary approval of a proposed settlement of the action.  
12 Movant Plaintiffs seek to intervene in the action as of right or, in the alternative, by permissive  
13 intervention.

14 This Motion is based on this Notice of Motion, the accompanying Memorandum of  
15 Points and Authorities, and the arguments of counsel at any hearing on this Motion.

16  
17 Dated: February 15, 2023

THE LONG LAW FIRM, PLLC

18  
19 By: /s/ James A. Long  
James A. Long

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Nearly 700 unnamed members of the putative class (“Putative Class”) in the above-captioned action (“Action”) who are represented by Rolnick Kramer Sadighi LLP (“Movants” or “Movant Plaintiffs”)<sup>1</sup> respectfully submit this Memorandum of Points and Authorities in support of their motion, pursuant to Rule 24 of the Federal Rules of Civil Procedure, to intervene in the Action for the purpose of opposing the announced intention of putative class representative Public Employees Retirement Association of New Mexico (“PERA”) to move for (i) dissolution of the Court’s order to stay the Action pending resolution of the bankruptcy proceedings in the United States Bankruptcy Court for the Northern District of California titled *In re PG&E Corporation, et al.*, No. 19-30088 (“Bankruptcy” or “Bankr.”), and/or (ii) preliminary approval to settle the Action. The Movants respectfully request the opportunity to be heard in the Action on a timely basis when such motion is filed, in order to protect their rights and prevent the prejudice that such motions will have on the ongoing Bankruptcy claims process.

### **INTRODUCTION**

The Movants seek to disrupt a coordinated tactic by PERA, defendants PG&E Corporation and Pacific Gas and Electric Company (together, “PG&E”), and the PG&E director and officer defendants named in the Action (the “Individual Defendants” and, together with PG&E, the “Defendants”)<sup>2</sup> to dispose of this Action without the participation of, or consent from, the Movants by performing an end-run around Court-ordered alternative dispute resolution (“ADR”) procedures that were insisted upon by PG&E in the Bankruptcy, ordered by the Bankruptcy Court, and which this Court agreed are “in the interest of efficiency.” The Bankruptcy Court twice refused PERA’s requests to certify a class for the purpose of resolving claims in the Bankruptcy

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<sup>1</sup> The “Movant Plaintiffs” are listed in Appendix A to this Memorandum of Points and Authorities and referred to as the “RKS Movants” on the docket.

<sup>2</sup> The Individual Defendants are: Anthony Earley, Geisha Williams, Nickolas Stavropoulos, Julie Kane, Christopher Johns, Patrick Hogan, Barbara Rambo, David Thomason, Dinyar Mistry, Lewis Chew, Fred Fowler, Maryellen Herringer, Richard Kelly, Roger Kimmel, Richard Meserve, Forrest Miller, Barry Lawson Williams, Rosendo Parra, Anne Shen Smith, and Eric Mullins.



1 in lieu of the ADR procedures that would compel PG&E to address the plaintiffs' claims on an  
2 individual basis, explaining that unlike a class action resolution, the ADR procedures would  
3 "assur[e] some claimants will have an opportunity to recover some of their losses quickly and  
4 inexpensively." This Court then stayed the Action *sua sponte* to allow the ADR procedures to  
5 play out, and to avoid proceeding on "a piecemeal basis." Hundreds (if not thousands) of Putative  
6 Class members relied on those court orders, and in good faith retained separate counsel of their  
7 choice, filed individual claims against PG&E's estate, and pursued those claims in the Bankruptcy.  
8 But rather than engage in good-faith negotiations with those Putative Class members as mandated  
9 by the Bankruptcy Court, PG&E now apparently favors a backdoor deal with PERA that will  
10 completely upset the ongoing Bankruptcy claims process, impose significant delay, and complicate  
11 what would otherwise be a simple, one-track process for resolution of the Bankruptcy claims.

12 Prejudice and confusion would result from even preliminary approval of a proposed  
13 settlement between PERA and the Individual Defendants that would grant a release of all claims  
14 against PG&E, including the proofs of claim filed in the Bankruptcy. Such a settlement would  
15 render the Bankruptcy claimants' considerable efforts moot and would also necessarily create a  
16 two-track resolution process that would be extremely difficult and burdensome to administer, in  
17 which hundreds of overlapping claimants in the Bankruptcy and the class action would have to  
18 select one of the two settlement vehicles, and give rise to a risk of double recovery. Both this  
19 Court and the Bankruptcy Court have found that the ADR procedures are the superior and most  
20 efficient method of adjudicating these claims. A motion for preliminary approval of a settlement  
21 on a class basis would act as a *de facto* reconsideration motion of both Courts' prior  
22 determinations, which should not be permitted and certainly should not serve as a justification for  
23 lifting the Court-imposed stay on the Action.

24 Even if the Court were to consider a motion for preliminary approval, the Court should  
25 permit the Movants to submit a timely opposition prior to rendering any decision. A settlement  
26 that is the product of this apparent collusion between PERA and the Defendants is not entitled to  
27 a presumption of fairness or reasonableness, and the Movants' claims in the Action are substantial,  
28

1 totaling approximately \$2.7 billion and accounting for over one quarter of all claims filed in the  
2 Bankruptcy against PG&E, representing an interest that is far larger than PERA's in the Action.  
3 PERA has no authority to negotiate those claims away, and the proposed settlement will fail many  
4 if not all the requirements of Rule 23.

5 Unnamed Putative Class members such as the Movants are entitled to intervene in this  
6 context as a matter of right. The Movants seek to do so now—prior to a motion for preliminary  
7 approval—because PG&E has indicated that it is near a Putative Class settlement with PERA.  
8 Intervening prior to the filing of a preliminary approval motion will ensure that the Movants can  
9 timely oppose any proposed settlement before preliminary approval is granted. Moreover, the  
10 Movants seek to prevent PG&E from attempting to up-end the claims resolution process ongoing  
11 in the Bankruptcy Court. Only after the Bankruptcy process has run its course, and the individual  
12 proofs of claim have been resolved, should the stay be lifted here (precisely what this Court found  
13 previously). For similar reasons, even if the Court were to find that the Movants cannot intervene  
14 now as a matter of right, the Movants respectfully request that the Court grant them permission to  
15 be heard on this matter before considering whether preliminary approval is appropriate.

### 16 **FACTUAL BACKGROUND**

17 This Action is a putative class action for securities fraud arising out of no fewer than  
18 nineteen knowing and/or reckless misstatements of fact made on behalf of PG&E between 2015  
19 and 2018 by—or with the approval of—the Individual Defendants. ECF No. 121 (“Third  
20 Amended Complaint” or “TAC”) ¶¶ 1, 52. The misstatements at issue relate to PG&E's  
21 (i) vegetation management, (ii) compliance with applicable laws and regulations, (iii) equipment  
22 maintenance, and (iv) compliance with internal policies and protocols. TAC at 61-92. These  
23 misstatements misled investors to believe that PG&E was appropriately mitigating the risk that its  
24 practices and equipment would cause damaging wildfires, when in fact it was not. TAC at 93-94.  
25 PG&E's delinquent safety practices and aging equipment were ultimately instrumental in causing  
26 a series of deadly wildfires in California, including effectively all of the October 2017 fires known  
27 as the “North Bay Fires” and the entirety of the November 2018 fire known as the “Camp Fire.”  
28

1 TAC at 95-96. Over the course of several years following these fires, PG&E's culpability for the  
2 fires, and accordingly the gravity of its false statements, has only become clearer. *See e.g.*, TAC  
3 at 96-117.

4 On September 10, 2018 (before the Camp Fire had even occurred), the Court appointed  
5 PERA as lead plaintiff in the Action based on PERA's averments of its financial losses related to  
6 PG&E stock through mid-2018. ECF No. 62. On May 28, 2019, PERA and certain other plaintiffs  
7 filed the TAC, which remains the operative complaint in the Action, asserting claims against  
8 PG&E and the Individual Defendants under Sections 10(b) and 20(a) of the Securities Exchange  
9 Act of 1934, Rule 10b-5 as promulgated by the SEC, and Sections 11 and 15 of the Securities Act  
10 of 1933. TAC at 1, 5. The Putative Class is defined in the TAC to include "all persons and entities  
11 who, during the period from April 29, 2015 through November 15, 2018, inclusive . . . purchased  
12 or otherwise publicly traded PG&E securities and were damaged thereby." TAC ¶ 11. Each of  
13 the Movants purchased and/or traded PG&E securities during the Putative Class period and is,  
14 therefore, a Putative Class member.<sup>3</sup>

15 On January 29, 2019, PG&E commenced Bankruptcy proceedings under Chapter 11 of the  
16 United States Bankruptcy Code. Bankr. Dkt. No. 1. On December 9, 2019, PERA and others filed  
17 a Motion to Apply Bankruptcy Rule 7023 to Class Proofs of Claim, which sought permission to  
18 file a proof of claim on behalf of all members of the Putative Class. Bankr. Dkt. No. 5042 (the  
19 "First 7023 Motion") § I.C.2. In a February 24, 2020 memorandum decision, the Bankruptcy  
20 Court found that "granting the [First 7023 Motion] may result in more chaos than certainty,"  
21 Bankr. Dkt. No. 5887 at 4, and, on February 27, 2020, denied the First 7023 Motion, Bankr. Dkt.  
22 No. 5943. PERA appealed the denial of the First 7023 Motion, but the District Court upheld the  
23 Bankruptcy Court's decision, finding that aside from procedural deficiencies with the appeal, the  
24 decision was not "manifestly erroneous" such that it would justify granting leave to appeal an  
25

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26  
27 <sup>3</sup> The Movants also all filed or had filed on their behalf claim forms in the PG&E Bankruptcy,  
28 something not every Putative Class member chose to do.

1 interlocutory order. *Pub. Employees Ret. Ass'n of N.M. v. PG&E Corp.*, No. 20-cv-01708-HSG,  
2 2021 WL 858418, at \*5 n.3 (N.D. Cal. Mar. 8, 2021).

3 On June 20, 2020, the Bankruptcy Court entered an Order confirming the Debtors' and  
4 Shareholder Proponents' Joint Chapter 11 Plan of Reorganization Dated June 19, 2020 (as  
5 amended and/or modified, the "Bankruptcy Plan"). Bankr. Dkt. Nos. 8048, 8053. The Bankruptcy  
6 Plan designated three classes of subordinated securities claims, two of which were unimpaired and  
7 would afford claimants in both classes cash in an amount equal to their claims, and a third  
8 (including equity-based claims) which was impaired and would afford claimants shares of  
9 common stock in the company emerging from bankruptcy according to a formula based on the  
10 dates on which they purchased their shares of PG&E common stock. Bankr. Dkt. No. 8048 §§  
11 1.109, 4.12, 4.14, 4.32.

12 On September 1, 2020, PG&E (as debtors) filed a Motion to Approve Securities ADR and  
13 Related Procedures For Resolving Subordinated Securities Claims (the "ADR Procedures  
14 Motion"). Bankr. Dkt. No. 8964. Among other things, the ADR Procedures Motion sought entry  
15 of an order that would establish efficient procedures for resolving the subordinated securities  
16 claims by requiring claimants to submit information regarding their securities trading to PG&E,  
17 which would then exchange settlement offers with the claimants and/or enter into mandatory non-  
18 binding mediation with them. *Id.* at 2. PG&E represented to the Bankruptcy Court in the ADR  
19 Procedures Motion that the "the Securities ADR Procedures are designed to *facilitate prompt*  
20 *settlements with individual claimants* as opposed to resolution of these claims on the merits." *Id.*  
21 at 3-4 (emphasis added). PERA opposed implementation of these procedures as an alternative to  
22 a class vehicle, and, on September 28, 2020, *again* sought to introduce a class action procedure to  
23 resolve the claims, filing (*again*) a Motion to Apply Bankruptcy Rule 7023 and Certify a Limited  
24 Class. Bankr. Dkt. No. 9152 (the "Second 7023 Motion"). PERA argued that a class mechanism  
25 was "the only way that final resolution of all claims can be negotiated on a fair and collective  
26 basis," and requested to certify a mandatory class under either FRCP 23(b)(1)(A) or 23(b)(1)(B).  
27 *Id.* at 2, § II.B.  
28

1 On December 4, 2020, the Bankruptcy Court issued an oral ruling granting the ADR  
2 Procedures Motion and denying the Second 7023 Motion. Bankr. Dkt. No. 9752. The Bankruptcy  
3 Court expressly pointed to the anticipated promptness and efficiency of the proposed ADR  
4 procedures in resolving claims as a basis for its decision, noting:

5 [T]he acts complained of by some of the securities claimants  
6 happened almost five years ago. The bankruptcy was filed nearly  
7 two years ago. Thus, there are prospective claimants, both large and  
8 small, who didn't trade their claims and who have waited a very long  
9 time. The ADR procedures suggested by the reorganized debtors  
have the appeal of assuring some claimants will have an opportunity  
to recover some of their losses quickly and inexpensively.

10 Bankr. Dkt. No. 13164-9 at 6:21-7:4.

11 On January 25, 2021, the Bankruptcy Court issued an order adopting PG&E's proposed  
12 claims and ADR procedures, including "(i) procedures to allow [PG&E] and the Subordinated  
13 Securities Claimants to exchange settlement offers, and (ii) procedures for both standard and  
14 abbreviated mandatory non-binding mediation of Subordinated Securities Claims ..." Bankr. Dkt.  
15 No. 10015 at 1. The procedures dictated that "[f]ollowing the timely return of a Trading  
16 Information Request Form" by claimants, PG&E could "(i) make a settlement offer to a  
17 Subordinated Securities Claimant; (ii) designate the Subordinated Securities Claim(s) for  
18 mandatory mediation; or (iii) both." Bankr. Dkt. No. 10015-1 at 10. Securities claims filed by  
19 PERA were explicitly excluded from the ADR procedures. *Id.* at 5.

20 On April 29, 2021, in deference to the Bankruptcy Court's prior order requiring the  
21 implementation of ADR procedures, this Court indicated its intent to stay the Action *sua sponte*  
22 pending completion of those procedures. ECF No. 198. The Court noted that as of April 9, 2021,  
23 "over 7,100 securities claims ha[d] been filed in the Bankruptcy Court, listing claim amounts  
24 totaling in the billions of dollars." *Id.* at 2. Pointing to PERA's acknowledgment that the  
25 Bankruptcy proceeding would "necessarily involve addressing identical issues this Court may be  
26 called on to consider, including whether the 19 asserted false and misleading statements made over  
27 three-and-a-half years are actionable," as well as all parties' expectations that the Bankruptcy  
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1 proceeding would “affect, among other things, the size and potential damage claims of the putative  
2 classes in this action,” the Court concluded that staying the case until the completion of the ADR  
3 procedures in the Bankruptcy would “promote judicial efficiency and economy, as well as avoid  
4 the potential for inconsistent judgments.” *Id.*

5 On May 28, 2021, PERA filed an objection to the Court’s notice of intent to stay the Action,  
6 arguing that the stay should not be imposed because, among other reasons, it would cause undue  
7 delay and limit insurance available to compensate the Putative Class. ECF No. 203. Both PG&E  
8 and the Individual Defendants filed responses *in support* of imposing a stay. PG&E maintained  
9 that failure to impose a stay would violate the “injunction against interference with the  
10 [Bankruptcy] Plan, including the claims resolution process,” and argued that PERA was attempting  
11 to “re-litigate Judge Montali’s rulings” denying class treatment of the claims. ECF No. 206 at 1-  
12 2. PG&E implored the Court not to “revise or in any way interfere with the ADR process approved  
13 and supervised by Judge Montali, which sets out three separate mechanisms for the potential  
14 settlement of the Claimants’ asserted claims without the need for expensive and protracted  
15 litigation.” *Id.* at 2 (internal quotation marks and citation omitted). The Individual Defendants  
16 similarly supported the stay, stating that “[i]t is consistent with PG&E’s interests to settle claims  
17 *in the bankruptcy* on terms that release all claims related to that claimant’s investments in PG&E,  
18 including the purported claims against [the Individual Defendants] in this action,” and that  
19 preventing PG&E from doing so by forcing the Individual Defendants to litigate in the Action  
20 would “merely constrain and interfere with Judge Montali’s efforts to effectuate the plan of  
21 reorganization of PG&E.” ECF No. 207 at 3-4 (emphasis added).

22 The Court agreed with PG&E and the Individual Defendants, and on September 30, 2022,  
23 issued an order staying the entire case pending resolution of the Bankruptcy proceedings “because  
24 of the overlap between the bankruptcy proceedings and the instant securities fraud action.” ECF  
25 No. 217. The Court noted that “[a] stay of the entire action is in the interest of efficiency and  
26 would avoid proceeding on a piecemeal basis.” *Id.* (internal quotation marks and citation omitted).

On October 25, 2022, PG&E filed a motion in the Bankruptcy Court seeking a 270-day extension to object to claims, including securities claims filed by the Movants. Bankr. Dkt. No. 13122 at 1-2. In that motion, PG&E revealed for the first time that the Court-ordered ADR Procedures “w[ere] paused after [PG&E] began discussions regarding a more global resolution of the Securities Claims.” *Id.* at 10. Thus, contrary to the position PG&E had taken for years before both this Court and the Bankruptcy Court that the ADR procedures were the appropriate method of claim adjudication over class treatment, PG&E sought an extension “to allow [it] the opportunity to resolve the Securities Claims” “without the need to litigate the claims on an individual-claim basis . . . .” *Id.* at 10-11. The Movants have since learned that the “more global resolution” is an attempted Putative Class settlement of the filed proofs of claim with the disapproved Putative Class representative, PERA. On January 13, 2023, PERA and the Defendants jointly requested that Ninth Circuit place an appeal of the stay in this Action in abeyance for six months on the grounds that the parties “are in the process of negotiating terms of a settlement to resolve the claims underlying th[e] appeal.” *In re PG&E Corporation, et al.*, No. 21-16507 (9th Cir. Jan. 13, 2023), Dkt. No. 66.

Certain of the Movants objected to PG&E’s extension request in the Bankruptcy, *see, e.g.*, Bankr. Dkt. No. 13163, but withdrew their objections after PG&E agreed to participate in mediation as required by the Bankruptcy Court. That mediation, which took place on January 19, 2023, failed because the Movants believe PG&E did not mediate in good faith. *See* Bankr. Dkt. No. 13493 ¶¶ 6-7. PG&E now appears entirely committed to an abandonment of the ADR procedures (which it originally proposed, and which both this Court and the Bankruptcy Court adopted) in favor of a collusive effort with the Individual Defendants and PERA to reach a Putative Class settlement that has been twice rejected by the Bankruptcy Court and has no legal or judicial support.

The Movants now bring this motion to intervene for the purposes of protecting their rights in the Bankruptcy to complete the ADR procedures ordered by the Bankruptcy Court, and to ensure that no actions will be taken in this Court to undermine the claims process.



## ARGUMENT

### **A. The Movants are Entitled to Intervention as of Right**

Rule 24(a)(2) of the Federal Rules of Civil Procedure provides that “the [C]ourt *must* permit anyone to intervene” if that person “(1) timely file[d] an application, (2) show[ed] an interest in the action, (3) demonstrate[d] that the interest may be impaired by the disposition of the action, and (4) show[ed] that the interest is not protected adequately by the parties to the action.” Fed. R. Civ. P. 24(a) (emphasis added); *In re Grupo Unidos Por El Canal S.A.*, No. 14-mc-80277-JST (DMR), 2015 WL 1815251, at \*3 (N.D. Cal. Apr. 21, 2015) (citing *Wilderness Soc. V. U.S. Forest Serv.*, 630 F.3d 1173, 1177 (9th Cir. 2011)). These requirements “are broadly interpreted in favor of intervention.” *Citizens for Balanced Use v. Mont. Wilderness Ass’n*, 647 F.3d 893, 897 (9th Cir. 2011) (citing *Prete v. Bradbury*, 438 F.3d 949, 954 (9th Cir. 2006)). “A liberal policy in favor of intervention serves both efficient resolution of issues and broadened access to the courts” and often serves to “prevent or simplify future litigation involving related issues.” *United States v. City of L.A.*, 288 F.3d 391, 397–98 (9th Cir. 2002); *see also Am. Rivers v. Wheeler*, No. C 20-04636 WHA, 2020 WL 5993229, at \*6 (N.D. Cal. Oct. 9, 2020) (the intervention analysis “turns on practical considerations, not technical distinctions.” (internal quotation marks and citation omitted)).

“[I]ntervention is the preferred method for an absent class member to join a case as a named plaintiff, even prior to certification.” *Ubaldi v. SLM Corp.*, No. C-11-01320 EDL, 2014 WL 12639952, at \*5 (N.D. Cal. June 13, 2014) (citations omitted); *see also Munoz v. PHH Corp.*, No. 1:08-cv-0759-AWI-BAM, 2013 WL 3935054, at \*5 (E.D. Cal. July 29, 2013) (“[T]he weight of existing authority indicates a motion to intervene is the proper procedure to follow for a class member who wishes to join a lawsuit as a representative plaintiff.” (citations omitted)). Thus, the Advisory Committee notes to the 1966 amendment to Rule 24 state that where a motion to intervene is timely, a putative class member “should have the right to intervene in a class action if he can show the inadequacy of the representation of his interest by the representative parties before the court.” Fed. R. Civ. P. 24, Advisory Committee Note (1966); *see also Diaz v. Trust*



*Territory of the Pacific Islands*, 876 F.2d 1401, 1405 n.1 (9th Cir. 1989).<sup>4</sup> In the same vein, the Supreme Court has explicitly acknowledged that class members like the Movants “have a right to intervene if their interests are not adequately represented by existing parties.” *See Standard Fire Ins. Co. v. Knowles*, 568 U.S. 588, 594 (2013) (quoting 5 Alba Conte & Herbert B. Newberg, *Newberg on Class Actions* § 16:7 (4th ed. 2002)).

### 1. The Motion is Timely

The Movants’ motion is timely. The timeliness of a motion to intervene depends upon the consideration of three factors: “(1) the stage of the proceeding at which an applicant seeks to intervene; (2) the prejudice to other parties; and (3) the reason for the length of the delay.” *United States v. Carpenter*, 298 F.3d 1122, 1125 (9th Cir. 2002).

*First*, intervention at the present stage of litigation will cause no disruption to the case. Per the Court’s Order, the Action is currently stayed pending resolution of the ADR procedures in the Bankruptcy. Motions to dismiss are pending, no discovery has been taken, and no trial date has been set. *See, e.g., Samsung Electronics Co., Ltd. V. Panasonic Corp.*, No. 10-cv-03098-JSW, 2016 WL 11781870, at \*3 (N.D. Cal. Sept. 26, 2016) (“[E]arly stage” of litigation favored intervention where motion to dismiss was pending and discovery had not yet commenced); *Winston v. United States*, No. 14-cv-05417-MEJ, 2015 WL 9474284, at \*3 (N.D. Cal. Dec. 29, 2015) (“As discovery has yet to commence and no significant substantive rulings have been made, the case remains in the early stage of litigation. Thus, the proceedings have not advanced to the point where intervention is inappropriate.”); *Low v. Altus Fin. S.A.*, 44 Fed. App’x 282, 284 (9th Cir. 2002) (finding intervention timely three years after the complaint was filed because “the

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<sup>4</sup> *See also* Fed. R. Civ. P. 24, Advisory Committee Note (1966) (“A class member who claims that his ‘representative’ does not adequately represent [the class member] and is able to establish that proposition with sufficient probability, should not be put to the risk of having a judgment entered in the action which by its terms extends to [him or her], and be obliged to test the validity of the judgment as applied to his interest by a later collateral attack. Rather [the class member] should, as a general rule, be entitled to intervene in the action.”).

1 district court ha[d] made no factual findings, there ha[d] been no summary judgment proceedings,  
2 discovery [wa]s in its early stages with no set cut-off date, and there [wa]s no trial date.”).

3       *Second*, intervention will not prejudice any parties. Quite the opposite, Putative Class  
4 members who filed claims in the Bankruptcy will *benefit* from hearing argument from the Movants  
5 concerning the advantages of keeping the stay in place and having their claims adjudicated in  
6 accordance with the Court-ordered ADR procedures that both the Bankruptcy Court and this Court  
7 determined would be most efficient in resolving the securities claims. *See In re Lendingclub Secs.*  
8 *Litig.*, 282 F. Supp. 3d 1171, 1177-78 (N.D. Cal. 2017) (finding intervention motion timely where  
9 “absent class members w[ould] be best served” by hearing argument from intervenor). The  
10 Defendants in the Action previously advocated for imposition of the stay in briefing before this  
11 Court and advised the Court not to interfere in the ADR procedures being supervised by Judge  
12 Montali, a position which this Court adopted. The Defendants cannot now take the opposite  
13 position. *See New Hampshire v. Maine*, 532 U.S. 742, 749 (2001) (“[W]here a party assumes a  
14 certain position in a legal proceeding, and succeeds in maintaining that position, he may not  
15 thereafter, simply because his interests have changed, assume a contrary position, especially if it  
16 be to the prejudice of the party who has acquiesced in the position formerly taken by him.”  
17 (quoting *Davis v. Wakelee*, 156 U.S. 680, 689 (1895)). And as for PERA, its position would be  
18 no different now than had the Movants intervened months or even years ago (which they had no  
19 reason to do); in either case, PERA would have had to seek relief from the Court to lift the stay  
20 and approve a Putative Class settlement over the objections of the Movants. As such, PERA cannot  
21 establish prejudice “because of the passage of time,” which it must do to sustain an objection to  
22 intervention on the basis of timeliness. *Apple, Inc. v Iancu*, No. 5:20-cv-06128-EJD, 2021 WL  
23 411157, at \*4 (N.D. Cal. Feb. 5, 2021) (quoting *United States v. Oregon*, 745 F.2d 550, 553 (9th  
24 Cir. 1984)).

25       *Third*, the Movants filed this motion promptly upon discovering that PERA intended to  
26 seek approval of a settlement that would adversely affect the Movants’ interests. PG&E first stated  
27 publicly that it had secretly abandoned the ADR procedures to negotiate a “global settlement” in  
28

1 October 2022, and the Movants then mediated with PG&E (as contemplated by the ADR  
2 procedures) in an attempt to resolve their claims without having to seek relief in this Court. *Supra*  
3 at 8. The Movants filed this motion less than weeks after their attempt to mediate with PG&E  
4 failed and it thus became clear that a settlement of this Action would negatively impact their  
5 claims. *See United States v. Carpenter*, 298 F.3d at 1125 (holding motion to intervene was timely  
6 when filed eighteen months after complaint because “the intervenors acted as soon as they had  
7 notice that Proposed settlement was contrary to their interests”); *Lubocki v. ZipRealty, Inc.*, No.  
8 CV 07-02959 SJO (JCx), 2009 WL 10670958, at \*5 (C.D. Cal. Mar. 10, 2009) (motion to intervene  
9 is timely even at a “late stage of the proceeding” where intervenors previously had “no reason to  
10 know that their interests might be adversely affected by the outcome of th[e] litigation”). Before  
11 that time, the Movants had no reason to intervene because a stay of the Action had been put in  
12 place, until October 2022 there was no indication that PG&E had paused the ADR procedures that  
13 the Bankruptcy Court had ordered, and until late January 2023 the Movants believed their claims  
14 could be resolved expeditiously through good-faith mediation with PG&E. *See Abdurahman v.*  
15 *Alltran Fin., LP*, 330 F.R.D. 276, 280 (S.D. Cal. 2018) (finding case had “not progressed so far as  
16 to make intervention burdensome” due in part to “deadline extensions, mediation, and agreement  
17 to stay proceedings”).

## 18 **2. The Movants Have Substantial Interests in the Subject Matter of the Action**

19 The Movants “possess a significantly protectable interest by virtue of being members of  
20 the [putative] class” in the Action. *Gomes v. Eventbrite, Inc.*, No. 5:19-cv-02019-EJD, 2020 WL  
21 6381343, at \*3 (N.D. Cal. Oct. 30, 2020) (citation omitted). The TAC defines the Putative Class  
22 to include “all persons and entities who, during the period from April 29, 2015 through November  
23 15, 2018, inclusive . . . purchased or otherwise publicly traded PG&E securities and were damaged  
24 thereby.” TAC ¶ 11. The Movants traded PG&E securities during the Putative Class period and  
25 suffered significant damages as a result of the Defendants’ securities fraud, and thus they clearly  
26 have an interest in the claims that PERA is negotiating to settle with the Defendants. *See Munoz*,  
27 2013 WL 3935054, at \*12 (“Ms. Villalon has significant protectable interest at issue. Plaintiffs’  
28

1 FAC alleges claims that span a class period encompassing Ms. Villalon's claims. These claims  
2 provide a significant protectable interest relating to the subject of the instant action." (citation  
3 omitted)); *see also In re Volkswagen "Clean Diesel" Mktg., Sales Practices, and Prods. Liability*  
4 *Litig.*, MDL No. 2672 CRB (JSC), 2016 WL 4376623, at \*3 (N.D. Cal. Aug. 17, 2016) (member  
5 of settlement class has a "significant protectable interest" in class action); *Cohorst v. BRE Props.,*  
6 *Inc.*, No. 3:10-CV-2666-JM-BGS, 2011 WL 3489781, at \*4 (S.D. Cal. July 19, 2011) (finding "no  
7 dispute" that class member challenging preliminary approval order had sufficient interest in  
8 litigation to intervene).

9 The Movants' interest in the matter is notably much larger than PERA's, which did not  
10 suffer damages nearly as extensive as Movants' damages. The Movants' substantial independent  
11 claims—totaling approximately \$2.7 billion—have been filed in the Bankruptcy and would plainly  
12 be affected by any attempt of PERA and the Defendants to settle this Action.

### 13 3. The Movants' Ability to Protect Their Interests Will Be Impaired

14 Intervention is appropriate when disposition of the pending action may "as a practical  
15 matter impair or impede the movant's ability to protect its interest." Fed. R. Civ. P. 24(a)(2);  
16 *S.E.C. v. Navin*, 166 F.R.D. 435, 440 (N.D. Cal. 1995). In evaluating this factor, the Ninth Circuit  
17 "follows the guidance of the Rule 24 advisory committee notes that state that "[i]f an absentee  
18 would be substantially affected in a practical sense by the determination made in an action, he  
19 should, as a general rule, be entitled to intervene." *Sw. Ctr. for Biological Diversity v. Berg*, 268  
20 F.3d 810, 822 (9th Cir. 2001) (quoting Fed R. Civ. P. 24). Absent members of a putative class,  
21 "by their very nature," meet this test. *Glass v. UBS Fin. Servs., Inc.*, No. C-06-4068 MMC, 2007  
22 WL 474936, at \*3 n.1 (N.D. Cal. Jan. 17, 2007) (citing *Diaz*, 876 F.2d at 1045 n.1); *see also In re*  
23 *Cnty. Bank of N. Virginia*, 418 F.3d 277, 314 (3d Cir. 2005) ("[I]n the class action context, the  
24 second and third prongs of the Rule 24(a)(2) inquiry are satisfied by the very nature of Rule 23  
25 representative litigation."). In particular, here, the Movants' interests will be impaired if the Court  
26 lifts the stay and approves a class-wide settlement because the Movants will be forced to decide  
27 whether to opt out of the class and continue to pursue their claims in the Bankruptcy without  
28

1 knowing whether PG&E will continue to abide by the Court-ordered ADR procedures and, if so,  
2 the extent to which such procedures will result in satisfaction of their filed claims.<sup>5</sup>

3 This Court's recent decision in *Gomes v. Eventbrite* is directly on point. There, plaintiffs  
4 in a securities class action in California state court sought to intervene in a related, federal  
5 securities class action to request a continuance of the fairness hearing on a motion for preliminary  
6 approval of a settlement in the federal class action that would have released the state claims as  
7 well. *Gomes*, 2020 WL 6381343, at \*1. The Court stated that the "primary dispute" on the  
8 intervention motion related to the impairment prong and was ultimately persuaded by the  
9 plaintiffs' argument that their interests would be impaired by approval of the settlement before a  
10 demurrer in the state court action could be decided. *Id.* at \*3. As the Court explained:

11 [I]t is reasonable to await the outcome of the State Court's ruling on  
12 any demurrer to the State Court Plaintiffs' second amended  
13 complaint so that all class members have more information to  
14 evaluate the proposed settlement. If instead preliminary approval is  
15 granted now, notice to the class will be sent without any mention of  
16 the State Court Action or the claims and damages being asserted,  
17 and class members will likely have to submit a claim, object, or opt-  
18 out before the State Court rules on the anticipated demurrers.

19 *Id.*

20 It is similarly reasonable for this Court to maintain the stay of this Action and withhold a  
21 decision on preliminary approval of any proposed class settlement until the ADR procedures are  
22 completed in the Bankruptcy. By lifting the stay and granting preliminary approval, the Court  
23 would facilitate a simultaneous, two-track approach to resolution of these claims that would cause  
24 needless confusion and complexity for Putative Class members, which this Court explicitly sought  
25 to avoid by ordering the stay in the first place. ECF No. 217 at 1-2 ("A stay of the entire action . . .  
26 would avoid proceeding on a piecemeal basis."). To that end, the Court should permit Movants to  
27 intervene and be heard on this matter before considering any preliminary approval motion. *See*  
28 *Gomes*, 2020 WL 6381343, at \*4 (allowing intervention prior to preliminary approval to ensure

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<sup>5</sup> Upon grant of their motion to intervene, the Movants will formally oppose any motion to lift the  
stay and will provide more fulsome briefing as to why the stay should remain in place.

1 intervenors and other putative class members are “better informed” concerning the proposed  
2 settlement).

3 **4. The Movants’ Interests Are Not Adequately Represented by PERA**

4 The Movants’ interests are not being adequately represented by PERA. PERA’s proposed  
5 settlement will undermine the Movants’ ability to recover in the Bankruptcy and potentially delay  
6 resolution of the Movants’ claims for years. It is therefore in the Movants’ best interest to pursue  
7 their claims in the Bankruptcy in accordance with the ADR procedures that the Bankruptcy Court  
8 believed to be the best means of “assuring some claimants will have an opportunity to recover  
9 some of their losses quickly and inexpensively,” Bankr. Dkt. No. 13164-9 at 6:21-7:4, and which  
10 this Court held would “promote judicial efficiency and economy, as well as avoid the potential for  
11 inconsistent judgments,” ECF No. 198. In doing so, the Movants can first exhaust their remedies  
12 and collect the maximum amount from PG&E’s estate before seeking any additional contribution,  
13 if appropriate, from the Individual Defendants in this Action.

14 “[T]he burden of showing inadequacy is ‘minimal,’ and the applicant need only show that  
15 representation of its interests by existing parties ‘may be’ inadequate.” *Sw. Ctr. for Biological*  
16 *Diversity*, 268 F.3d at 823 (citation omitted); *see also Gomes*, 2020 WL 6381343, at \*4. To  
17 determine whether the existing parties would adequately represent the intervenor’s interests, courts  
18 in this Circuit consider three factors: “(1) whether the interest of a present party is such that it will  
19 undoubtedly make all the intervenor’s arguments; (2) whether the present party is capable and  
20 willing to make such arguments; and (3) whether the would-be intervenor would offer any  
21 necessary elements to the proceedings that other parties would neglect.” *Sw. Ctr. for Biological*  
22 *Diversity*, 268 F.3d at 822. Each of these factors cuts in favor of intervention here.

23 PERA’s and the Movants’ interests are not aligned. If permitted to intervene, the Movants  
24 will argue that the Court should uphold the stay and reject any effort by PERA to certify a  
25 settlement class until the ADR procedures conclude—the same position that both PG&E and the  
26 Individual Defendants originally (and successfully) argued for in connection with the stay of this  
27 Action and the adoption of the ADR procedures in the Bankruptcy Court. *See* ECF Nos. 206-07;  
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Bankr. Dkt. No. 8964. PERA, on the other hand, has no interest in enforcing the ADR procedures because its claims are expressly carved out from the process. Bankr. Dkt. No. 10015-1 at 5. In fact, PERA has not engaged in the Bankruptcy Proceedings at all since the Bankruptcy Court denied its second attempt to certify a class. Therefore, PERA cannot be relied upon to “make all the [Movants’] arguments;” on the contrary, it will undoubtedly *oppose* the Movants’ arguments, consistent with its objection to this Court’s imposition of the stay, ECF No. 203, and seek settlement approval. *See Munoz*, 2013 WL 3935054, at \*13 (“[B]inding these absent Class members to an outcome in which none of the named representatives have a personal stake would be patently unfair.”); *Hesse v. Sprint Corp.*, 598 F.3d 581, 589 (9th Cir. 2010) (holding class representation inadequate when group within a larger class possessed claims that were not shared by the class representative).<sup>6</sup> The Movants are capable and willing to litigate these issues once PERA moves to lift the stay and seeks preliminary approval of a Putative Class settlement. And because the Movants—by opposing removal of the stay for any proposed settlement—will protect the interests of all Putative Class members who filed claims in the Bankruptcy that are awaiting resolution (not to mention other creditors in the Bankruptcy whose interests are subordinate to those of the securities claimants), the Movants “offer[] a necessary element to the proceedings that other parties would neglect.” *Munoz*, 2013 WL 3935054, at \*13; *see also* ECF No. 207 at 3-4 (Individual Defendants stating that lifting the stay would “constrain and interfere with Judge Montali’s efforts to effectuate the plan of reorganization of PG&E”).

Furthermore, concerns of inadequacy are heightened where there are indications of collusion between the class representative and defendants with respect to a proposed settlement. *See, e.g., Arena v. Intuit Inc.*, No. 19-cv-02546-CRB, 2021 WL 834253, at \*6 (N.D. Cal. Mar. 5, 2021) (“Courts have ‘long recognized’ that class action settlements ‘present unique due process concerns for absent class members.’” (quoting *In re Bluetooth Headset Prods. Liability Litig.*, 654

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<sup>6</sup> The misalignment of interests between PERA and the Movants raises concerns under both the Due Process Clause and Rule 23 that the Movants will elucidate in opposition to a motion for preliminary approval of a settlement should the Court grant their motion to intervene.



1 F.3d 935, 946 (9th Cir. 2011)); *Briseno v. Henderson*, 998 F.3d 1014, 1019 (9th Cir. 2021)  
2 (holding that “courts must scrutinize settlement agreements . . . for potentially unfair collusion”).  
3 The procedural history here is suggestive of such collusive behavior between PERA and the  
4 Defendants that should prompt the Court to give enhanced scrutiny to the adequacy of PERA’s  
5 representation of the Putative Class. The combination of (i) PERA’s noticeable absence from the  
6 recent Bankruptcy proceedings, (ii) PG&E’s failure to abide by the ADR procedures followed by  
7 its total about-face regarding the most optimal procedure for resolving the securities claims, and  
8 (iii) PERA’s and the Defendants’ joint filing to remove PERA’s appeal of the stay in this Action  
9 from the Ninth Circuit’s calendar points to a concerted effort between the parties to delay  
10 resolution of the securities claims and ensure PERA’s ability to reach a Class settlement at the  
11 expense of the Bankruptcy claims. While the Court will be unable to assess the fairness of the  
12 terms of a proposed settlement until it is filed, the Court should allow the Movants to intervene  
13 now to ensure they will ultimately be heard on this matter given these unique concerns.

14 **B. In the Alternative, the Movants Are Entitled to Permissive Intervention**

15 While the Movants vigorously maintain that they have a right to intervene in this action,  
16 should this Court not grant the right to intervene under Rule 24(a), the Movants are entitled to  
17 permissive intervention under Rule 24(b). This Rule provides that “[o]n timely motion, the court  
18 may permit anyone to intervene who . . . has a claim or defense that shares with the main action a  
19 common question of law or fact.” Fed. R. Civ. P. 24(b). An applicant for permissive intervention  
20 typically “need only show that (1) independent grounds for jurisdiction exist; (2) the motion is  
21 timely; and (3) the applicant’s claim or defense shares a common question of law or fact with the  
22 main action.” *In re Lendingclub Secs. Litig.*, 282 F. Supp. 3d at 1177. However, an independent  
23 jurisdictional basis is not required where, as here, “intervenors do not seek to litigate a claim on  
24 the merits.” *Beckman Indus., Inc. v. Int’l Ins. Co.*, 966 F.2d 470, 473 (9th Cir. 1992). In addition,  
25 “the existence of a ‘common question’ is liberally construed.” *Perry v. Schwarzenegger*, No. C  
26 09-2292 VRW, 2010 WL 1469749, at \*5 (N.D. Cal. Aug. 4, 2010) (citation omitted).  
27 “Discretionary factors” that courts may consider for permissive intervention include “the nature  
28



1 and extent of the applicant's interest, whether the applicant's interests are adequately represented  
2 by other parties and whether intervention will prolong or unduly delay the litigation." *Id.* at \*6  
3 (citation omitted).

4 The Movants' claims against the Defendants share at least some common issues of fact and  
5 law with those of PERA, as they arise from the same fraudulent statements at issue in the Action.  
6 By intervening, the Movants will provide additional protection to the Putative Class by ensuring  
7 that the Court can make an informed decision as to the fairness of any proposed class settlement,  
8 and that Putative Class members who have filed claims in the Bankruptcy will be better informed  
9 regarding the status of those claims prior to making decisions concerning class membership. *See*  
10 *Gomes*, 2020 WL 6381343, at \*4. Moreover, as discussed above, *supra* at Section A, the motion  
11 is timely, there is no prejudice to any parties, and the Movants have a significant interest in the  
12 litigation that is not being adequately represented by putative representative PERA, which has a  
13 substantially smaller (and different) interest. The Movants' intervention request comes prior to  
14 any motion by PERA for preliminary approval and seeks merely to maintain the *status quo* wherein  
15 the Action is stayed pending resolution of the Bankruptcy proceedings. Intervention will therefore  
16 cause no undue delay in the litigation, which can only proceed should the Court grant such motions  
17 over the Movants' objections in any event.

### 18 CONCLUSION

19 For the foregoing reasons, the Movants respectfully request that the Court grant their  
20 motion to intervene.<sup>7</sup>

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21  
22 <sup>7</sup> The Movants do not attach a pleading to their Motion as typically required by Rule 24(c) due to  
23 the procedural posture of this intervention. That is no reason to deny the Motion where the other  
24 requirements for intervention are satisfied. *See, e.g., Beckman Indus., Inc.*, 966 F.2d at 474  
25 ("Courts, including this one, have approved intervention motions without a pleading where the  
26 court was otherwise apprised of the grounds for the motion."); *Su v. Siemens Indus., Inc.*, No. 12-  
27 cv-03743-JST, 2013 WL 3477202, at \*2 (N.D. Cal. July 10, 2013) (permitting intervention without  
28

1  
2 Dated: February 15, 2023

THE LONG LAW FIRM, PLLC

3  
4 By: /s/ James A. Long  
James A. Long

5 ROLNICK KRAMER SADIGHI LLP  
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7 application pending)  
8 Marc B. Kramer (*pro hac vice* application  
9 pending)  
10 Michael J. Hampson (*pro hac vice*  
11 application pending)  
12 Jeffrey A. Ritholtz (*pro hac vice* application  
13 pending)  
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26 pleading where intervenor “described his interest in th[e] case sufficiently to provide notice to the  
27 Court and the parties”); *Dixon v. Cost Plus*, No. 12-CV-02721-LHK, 2012 WL 2499931, at \*6  
28 (N.D. Cal. June 27, 2012) (same).

## APPENDIX A

Movant Plaintiff Name
2013-10 US Corporate Bond Fund, a Series Trust of Global Cayman Investment Trust-CORPPI
683 Capital Partners L.P.
Advanced Series Trust: AST Academic Strategies Asset Allocation Portfolio (12/31):
Advanced Series Trust: AST Advanced Strategies Portfolio (12/31):
Advanced Series Trust: AST AllianceBernstein Core Value Portfolio (12/31):
Advanced Series Trust: AST T. Rowe Price Natural Resources Portfolio (12/31):
AIG Asset Management
Allan Gray Australia Balanced Fund
Altair Advisers, LLC
Alyeska Master Fund, LP
American Balanced Fund
American Fund Short-Term Tax-Exempt Bond Fund
American Funds Corporate Bond Fund
American Funds Global Balanced Fund
American Funds Insurance Series -- Asset Allocation Fund
American Funds Insurance Series - Bond Fund
American Funds Insurance Series -- Capital Income Builder
American Funds Insurance Series -- Global Balanced Fund
American Funds Insurance Series -- Global Bond Fund
American Funds Strategic Bond Fund
American High-Income Municipal Bond Fund
Annuity Plan of the Electrical Industry

Movant Plaintiff Name
Annuity Plan of the Electrical Industry - JIBINT2
Apollon Wealth Management
AQR Capital Management
Aspiring Ventures LLC dba Brilliant Advice
Associated Trust Company
AST ADVANCED STRAT TROWE PD13
AST AQR LARGE CAP PORTFOLIO
AST ASAAP - MORGAN STANLEY
AST BLACKROCK LOW DUR BND PORT
AST BLRK GLBL STRAT CORE ACTIV
AST BLRK GLBL STRAT LARGE CAP
AST BLRK/LOOMIS SAYLES BLRK
AST BOND PORTFOLIO 2025
AST BOND PORTFOLIO 2026
AST BR GLOBAL THEMATIC EQUITY
AST FI PYR QUAN AS ALL-VALUE
AST FI PYRAMIS QA (GLB EQUITY)
AST FI PYRAMIS QA (LARGE CAP)
AST FI PYRAMIS QA (LONG DUR)
AST GOLDMAN SACHS GLOBAL INC
AST GOLDMAN SACHS LRG CAP VALU
AST GOLDMAN SACHS MA PORT-BOND
AST GOLDMAN SACHS MA PORT-EQTY
AST GOLDMAN SACHS MSP QIS GLB
AST HERNDON LRG CAP VALUE

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Movant Plaintiff Name
AST INVEST. GRADE BD PORT
AST JENNISON GLOBAL INFRASTR PDMN
AST JPM STRAT OPP (MKT NEUTRAL)
AST JPM STRAT OPP(CAPITAL PRE)
AST JPM STRAT OPP(COMBINED)
AST JPM THEMATIC (COMBINED)
AST JPM THEMATIC (GLOBAL ALL)
AST LORD ABBETT FIXED INC PORT
AST MID CAP VALUE - WEDGE
AST MORGAN STANLEY MULTI-ASSET
AST MULTI-SECTOR FIXED INCOME
AST ND PORT-(C.S MCKEE)
AST ND PORT-(SGI/RYDEX)
AST NEUBERGER BERMAN LONG/SHOR
AST PGA PT TRANSITION QMA EQTY
AST PRU CORE BOND
AST T Rowe Price Asset All CMB
AST T.PRICE GROWTH-COMBINED
AST T.ROWE PRICE DIVERSIFIED
AST WEDGE CAPITAL MID-CAP VAL
AST WELLINGTON MGMNT GL BND PF
AST WELLINGTON MGMT HEDGED FD
AST WELLINGTON MGMT REAL T.R.
Atlantic Union Bank
Avalon Capital Management

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Movant Plaintiff Name
AXA
Axiom Capital Management, Inc.
Banco Popular de Puerto Rico
Bank of the West
Bartlett & Co Wealth Management, LLC
Beacon Pointe Advisors, LLC
Blue Mountain Credit Alternatives Master Fund L.P.
BlueBay Asset Management LLP
BlueMountain Foinaven Master Fund L.P
BlueMountain Fursan Fund L.P.
BlueMountain Guadalupe Peak Fund L.P.
BlueMountain Kicking Horse Fund L.P
BlueMountain Logan Opportunities Master Fund L.P
BOKF, N.A.
Boston Financial Management, LLC
Brett Forrest
BRIDGE BUILDER TRUST
Bridgewater Advisors Inc.
Busey Bank
Cadence Bank
Callan Associates Inc.
Capital Bank and Trust Company, Private Client Services
Capital E Advisors
Capital Group Capital Income Builder
Capital Group Capital Income Builder (Canada)

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Movant Plaintiff Name
Capital Group Corporate Bond Fund (LUX)
Capital Group Global Absolute Income Grower
Capital Group Global Allocation Fund (LUX)
Capital Group Global Balanced Fund (Canada)
Capital Group Global Bond Fund (LUX)
Capital Group Global Corporate Bond Fund (LUX)
Capital Group Global Intermediate Bond Fund (LUX)
Capital Group Long Duration Credit Trust (US)
Capital Group Private Client Services Fund - California Core Municipal Fund
Capital Group Private Client Services Funds -- Capital Group California Short-Term Municipal Bond Fund
Capital Group Private Client Services Funds -- Capital Group Core Bond Fund
Capital Group Private Client Services Funds -- Capital Group Core Municipal Fund
Capital Group World Bond Fund (Canada)
Capital Income Builder
Capital World Bond Fund
Carlton Financial LLC
Cascade Investment Group, Inc.
Central Trust Company
Chang Family Trust for Emily Bennett
Chang Family Trust for Neil Tang
Charles Schwab Investment Management
Chevy Chase Trust
Citigroup Pension Plan
City National Rochdale

Movant Plaintiff Name
City of Edgewater Firefighters' Pension Fund
City of North Port Firefighters' Pension - Local Option Trust Fund
City of Ocoee Municipal General Employees' Retirement Trust Fund
City of Plant City Safety Employees' Retirement System
City of St. Pete Beach Firefighters' Retirement System
City of St. Pete Beach Police Officers' Retirement System
Cobb, Robert H.
Cobb, Rosemary
Coldstream Capital Management, Inc.
College Retirement Equities Fund - CREF Bond Market Account
College Retirement Equities Fund - CREF Equity Index
College Retirement Equities Fund - CREF Global Equities
College Retirement Equities Fund - CREF Stock Account
Colonial First State Investments Limited
Controlled Risk Insurance Company of Vermont
Con-way Retirement Master Trust
Core Plus Bond Fund of the Prudential Trust Company Institutional Business Trust - Institutional Bus
Country Trust Bank
Countybank Trust Services
CS SEG AST JPM SO MN
Dana Investment Advisors, Inc.
Deferred Salary Fund of the Electrical Industry - JIBINT
Deferred Salary Plan of the Electrical Industry
Delbert E Snoberger IRA



Movant Plaintiff Name
Dowling & Yahnke, LLC
Dryden Arizona Reinsurance Term Company - Tax Liabilities Account-DARTTAX
Dryden Index Series Fund: Dryden Stock Index Fund (9/30):
Dryden Short-Term Bond Fund, Inc.: Dryden Short-Term Corporate Bond Fund (12/31):
Dryden Tax-Managed Funds: Dryden Large Cap Core Equity Fund (10/31):
Dumont & Blake Investment Advisors, LLC
Electrical Employers Self Insurance Safety Plan
Employees Security Fund of the Electrical Products Industries Health & Welfare
Empyrean Capital Overseas Fund Ltd
Essex Savings Bank
Evergreen Capital Management LLC
Exencial Wealth Advisors
Fairview Capital
Fiduciary Trust Company
FIOH Global Asset Management & Strategies, LLC
First American Bank
First Interstate Bank
First Midwest Bank
First National Trust Co.
First Premier Bank
First Republic Investment Management
First State Superannuation
Fondation de Prévoyance Suisse en faveur des fonctionnaires de l' Association du Transport Aérien International (IATA)

Movant Plaintiff Name
Ford U.S. Pension Fund Master Trust
Fox Run Management
Franklin Street Advisors, Inc.
Gelber Group, LLC
General Motors Hourly Employees Pension Trust
Gibraltar Universal Life Reinsurance Co PLAZ Trust 1-GULREAZTR1
Gibraltar Universal Life Reinsurance Co. AG 48 Trust-GULRETR1
Gibraltar Universal Life Reinsurance Co. RBC Trust-GULRESN
Glenmede Fund, Inc. -- High Yield Municipal Portfolio
Global Trust Company
Green Square Capital Advisors
Hallador Investment Advisors Inc.
HAP Trading, LLC
Haywood Securities Inc.
Hexavest ACWI Equity Fund
Hexavest US Fund
Hexavest World Equity Fund
Hilltop Bank
Horizon Healthcare of New Jersey, Inc. - HBC2
Horizon Healthcare Services, Inc. - HBC
Hutchinson Capital Management
IFIT Core Fixed Income Fund of Invesco Fixed Income Trust
IFIT Core Fixed Income of Fund of Invesco Fixed Income Trust
IGT Invesco A or Better Core Fixed Income Fund of Intermediate Government Trust
IGT Invesco Short Term Bond of Institutional Retirement Trust

Movant Plaintiff Name
IGT JENN A OR BETTER INTERM FD
IGT LOOMIS SAYLES A OR BET CR FI FD
IGT LOOMIS SAYLES CR FI FD
IGT Voya Intermediate Fund
IKYF KY PIMCO PL STRATEGY
IMA Wealth Inc.
Institutional Long Duration Gov/Credit Conservative Bond Fd of the Prudential Trust Co. Master Commingled Inv. Fd. For Tax Exempt Trusts - PTLGCNQ
Intermediate Bond Fund of America
International Monetary Fund
INTRUST Bank
Invesco Active Multi - Sector Credit Fund of Invesco Asset Management limited
Invesco Advantage International Fund of AIM International Mutual Funds (Invesco International Mutual Funds)
Invesco Advantage Municipal Income Trust II (Delaware Statutory Trust)
Invesco Bond Fund (Delaware Statutory Trust)
Invesco California Tax-Free Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco California Tax-Free Income Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco California Value Municipal Income Trust (Delaware Statutory Trust)
Invesco Comstock Fund of AIM Sector Funds (Invesco Sector Funds)
Invesco Comstock Select Fund of AIM Sector Funds (Invesco Sector Funds)
Invesco Conservative Income Fund of Invesco Management Trust
Invesco Core Plus Bond Fund of AIM Counselor Series Trust (Invesco Counselor

Movant Plaintiff Name
Series Trust)
Invesco Core Plus Fixed Income Trust of Institutional Retirement Trust
Invesco Corporate Bond of AIM Investment Securities Funds (Invesco Investment Securities Funds)
Invesco Energy Infrastructure Mother Fund of Invesco Asset Management Ltd.
Invesco Equally Weighted S&P 500 Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco Equity & Income Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco Global Bond Fund of Invesco Canada Ltd
Invesco Global Infrastructure Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Global Investment Grade Credit Fund, Ltd. of Invesco Advisers, Inc.
Invesco Growth and Income Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco Growth and Income Trust of Institutional Retirement Trust
INVESCO GRP TST JENNISON INT FD
INVESCO GRP TST PIMCO A CORE FUND
INVESCO GRP TST PIMCO CORE BOND FD
Invesco High Yield Municipal Fund of AIM Tax-Exempt Funds (Invesco Tax-Exempt Funds)
Invesco Intermediate Bond Factor Fund of AIM Investment Securities Funds (Invesco Investment Securities Funds)
Invesco Intermediate Bond Trust of Institutional Retirement Trust
Invesco Intermediate Term Municipal Income Fund of AIM Tax-Exempt Funds

Movant Plaintiff Name
(Invesco Tax-Exempt Funds)
Invesco Limited Term Municipal Income Fund of AIM Tax-Exempt Funds (Invesco Tax-Exempt Funds)
Invesco Liquid Assets Portfolio of Short-Term Investments Trust
Invesco Low Volatility Equity Yield of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco Multi-Asset Income Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Municipal Income Fund of AIM Tax-Exempt Funds (Invesco Tax-Exempt Funds)
Invesco Municipal Income Opportunities Trust (Delaware Statutory Trust)
Invesco Municipal Opportunity Trust (Delaware Statutory Trust)
Invesco Municipal Trust (Delaware Statutory Trust)
Invesco Oppenheimer Capital Appreciation Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco Oppenheimer Capital Income Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Oppenheimer Fundamental Alternatives Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Oppenheimer Global Allocation Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Oppenheimer Global Infrastructure Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Oppenheimer Global Multi-Asset Income Fund of AIM Investment Funds (Invesco Investment Funds)

Movant Plaintiff Name
Invesco Oppenheimer Global Strategic Income Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Oppenheimer Limited-Term Bond Fund of AIM Investment Securities Funds (Invesco Investment Securities Funds)
Invesco Oppenheimer Main Street All Cap Fund of AIM Equity Funds (Invesco Equity Funds)
Invesco Oppenheimer Main Street Fund of AIM Equity Funds (Invesco Equity Funds)
Invesco Oppenheimer Main Street Mid Cap Fund of AIM Growth Series (Invesco Growth Series)
Invesco Oppenheimer Rising Dividends Fund of AIM Equity Funds (Invesco Equity Funds)
Invesco Oppenheimer Rochester Limited Term California Municipal Fund of AIM Tax-Exempt Funds (Invesco Tax-Exempt Funds)
Invesco Oppenheimer Total Return Bond Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco Oppenheimer Total Return Bond Fund of AIM Investments Funds ( Invesco Investment Funds)
Invesco Oppenheimer V.I. Conservative Balanced Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco Oppenheimer V.I. Global Strategic Income Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco Oppenheimer V.I. Main Street Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco Oppenheimer V.I. Total Return Bond Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)

Movant Plaintiff Name
Invesco Opprnehmer V.I. Capital Appreciation Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco Pooled North America Fund of Invesco Asset Management Ltd.
Invesco Premier Portfolio of AIM Treasurer's Series Trust (Invesco Treasurer's Series Trust)
Invesco Premier Tax-Exempt Portfolio of AIM Treasurer's Series Trust (Invesco Treasurer's Series Trust)
Invesco Quality Municipal Income Trust (Delaware Statutory Trust)
Invesco S&P 500 Index Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco Short Duration High Yield Municipal Fund of AIM Counselor Series Trust (Invesco Counselor Series Trust)
Invesco Tax-Free Cash Reserve Portfolio of Short-Term Investments Trust
Invesco Tax-Free Cash Reserve Portfolio of Short-Term Investments Trust (Delaware Statutory Trust)
Invesco Trust for Investment Grade Municipals (Delaware Statutory Trust)
Invesco U.S. Managed Volatility Fund of AIM Investment Funds (Invesco Investment Funds)
Invesco U.S. Quantitative Core Trust of Institutional Retirement Trust
Invesco US Enhanced Index Fund of Invesco Asset Management Ltd
Invesco US Equity Flexible Fund of Invesco Asset Management LTD
Invesco US Structured Equity Fund of Invesco Asset Management Ltd.
Invesco V.I. Comstock Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco V.I. Core Plus Bond Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)

Movant Plaintiff Name
Invesco V.I. Equally-Weighted S&P 500 Fund of AIM Insurance Funds (Invesco Variable Insurance Funds)
Invesco V.I. Equity & Income Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco V.I. Growth & Income Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco V.I. Managed Volatility Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco V.I. S&P 500 Index Fund of AIM Variable Insurance Funds (Invesco Variable Insurance Funds)
Invesco Value Municipal Income Trust (Delaware Statutory Trust)
Janus Capital Management LLC
Jennison 20/20 Focus Fund (1/31):
Jennison Blend Fund, Inc. (8/31):
JennisonDryden Opportunity Funds: Dryden Strategic Value Fund (2/28):
JennisonDryden Portfolios, Inc.: Jennison Value Fund (8/31):
JennisonDryden Sector Funds, Inc.: Jennison Utility Fund (11/30):
JNL/Capital Guardian Global Balanced Fund
JZ Partners
Kingfishers L.P.
Kingstown Partners II L.P.
Kingstown Partners Master Ltd.
Knightsbridge Asset Management, LLC
KOKUWORLDX
Kraft Heinz Company Retiree Health & Welfare Benefits Trust III
Lake Avenue Funding EC VII LLC



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Movant Plaintiff Name
Lake Avenue Funding EC XI LLC
Lake Street Advisors Group, LLC
Legal Services Plan of the Electrical Industry
Leisure Capital Management, Inc.
Lighthouse Investment Partners, LLC
Limited Term Tax-Exempt Bond Fund of America
Lockheed Martin
Lodestar Private Asset Management
Lucent Technologies Inc. Master Pension Trust- PORTL
Marathon Trading Fund LP
Massachusetts S&P 500 Pooled Index Fund
McGowanGroup Asset Management, Inc.
Mechanics Bank
Mediolanum International Funds Limited
Metropolitan Life Insurance Company
Miami Shores Police Officers' Retirement System
Miami Shores Village General Employees Pension Fund
MidAmerica National Bank
Millennium Management LLC
Moneta Group
Montana Board of Investments
Narus Financial Partners
National Securities Corporation
New South Wales Treasury Corp
Northern Trust Fiduciary Services (Guernsey) Limited as Trustee of the Saudi

Movant Plaintiff Name
Aramco Severance, Retiree Medical and Retirement Benefits Fund Trust
Northwestern Mutual Investment Management Company
Nuveen Core Equity Alpha Fund
Nuveen Equity Market Neutral Fund
Nuveen Global Infrastructure Fund
Nuveen Global Infrastructure Fund, a sub-fund of Nuveen Global Investors Fund PLC, established under UCITS
Nuveen Large Cap Value Fund
Nuveen Santa Barbara Dividend Growth Fund (fka Nuveen Large Cap Core Fund)
Nuveen/SEI Trust Company Investment Trust – Nuveen Global Infrastructure Fund
Ohio School Employees Retirement System
Old National Bank
OnePath Funds Management Limited
Orbis Capital Limited
Orbis Global Balanced Fund (Australia Registered)
Orbis Global Equity Fund (Australia Registered)
Orbis Global Equity Fund LE (Australia Registered)
Orbis Global Equity Fund Limited
Orbis Institutional Global Equity (OFO) Fund
Orbis Institutional Global Equity Fund
Orbis Institutional Global Equity L.P.
Orbis Institutional U.S. Equity L.P.
Orbis OEIC Global Balanced Fund
Orbis OEIC Global Equity Fund
Orbis Optimal Global Fund LP

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Movant Plaintiff Name
Orbis Optimal SA Fund Limited
Orbis SICAV Global Balanced Fund
Orbis SICAV Global Equity Fund
Osborne Partners Capital Management, LLC
P EMP Ltd
Palm Tran, Inc. / Amalgamated Transit Union Local 1577 Pension Fund
Paragon Capital Management
Parallel Advisors, LLC
Patton Fund Management, Inc.
Pekin Hardy Strauss, Inc.
PGIM BALANCED BOND
PGIM Core Conservative Bond Fund
PGIM CORE SHORT-TERM BOND
PGIM Corporate Bond Fund
PGIM Funds Plc - PGIM Global Corporate Bond Fund - UGBLESG
PGIM Funds Plc - PGIM Intermediate Duration US Corporate Bond Fund - UCINTESG
PGIM Funds Plc - PGIM US Corporate Bond Fund - UCORPESG
PGIM Global Absolute Return Bond Fund
PGIM Global Core Bond Fund Ex-Japan, a sub-trust of PGIM Cayman Unit Trust- CYTG CORE
PGIM GLOBAL TOTAL RETURN
PGIM Japan Co., Ltd - PR US Investment Grade Corporate Bond Mother Fund- CORPPIM
PGIM Jennison Equity Income Fund
PGIM Jennison Global Infrastructure Fund

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Movant Plaintiff Name
PGIM Jennison Rising Dividend Fund
PGIM QMA Defensive Equity Fund
PGIM QMA Strategic Alpha Large-Cap Core ETF
PGIM QMA US Broad Market Index Fund
PGIM Qualifying Investor Funds plc - PGIM QIF Global Corporate Bond Fund - QIFGBLCORP
PGIM Qualifying Investor Funds plc -PGIM QIF US Corporate Bond Fund - QIFCORP
PGIM TIPS Fund
PGIM TOTAL RETURN BOND
PGIM ULTRA SHORT BOND
PGIM US Real Estate Fund
PHYLLIS S PRANGE TRUST
Plante Moran Financial Advisors
PLICQCLCSP5
POC for Gibraltar Universal Life Reinsurance Co. Custody (Investment)-GULRE
Point72 Asset Management
PRDX500
PRIDEXW5
PRIFORMR1V
Private Capital Management
ProShares Trust
PRU Credit Income Fund 2017, a Series Trust of Multi Manager Global Investment Trust-CORPMATPB7
PRU Gibraltar Financial Insurance Company-PGFFC1

Movant Plaintiff Name
PRU INCOME BUILDER JEN EQ INC PDKD
Pruco Life Insurance Company of New Jersey - PLNJ
PRUDENTIA -Lebensversicherungs-AG
Prudential Arizona Reinsurance Captive Company - PLAZ Trust 1-PLAZTR1
Prudential Arizona Reinsurance Captive Company - PLNJ Reg 114 Trust 1- PLNJTR1
Prudential Arizona Reinsurance Captive Company- Custody-PARCC
Prudential Arizona Reinsurance Term Company- PAR Term Ind Life Custody Inv Seg-PARTCUST
Prudential Arizona Reinsurance Term Company- PART Ind Life PLNJ Trust-Fixed Income-PARTNJ1
Prudential Arizona Reinsurance Universal Company - PARU HarfordLife & Annuity Comfort Trust - HARTPARUA
Prudential Arizona Reinsurance Universal Company - PLNJ Trust 1-PARUNJTR1
Prudential Arizona Reinsurance Universal Company -Non-Trust-Hrt Life-Inv Seg- HARTPARFDG
Prudential Arizona Reinsurance Universal Company -PAR U Hartford Life Insurance Comfort Trust - HARTPARUL
Prudential Arizona Reinsurance Universal Company-PARU
Prudential Day One 2035 Fund
Prudential Day One 2045 Fund
Prudential Financial Inc. - Hirikata LLC - HIRAKATA
Prudential Investment Management Japan Co., Ltd. - US Investment Grade Corporate Bond Fund 2016-CORPPI2
Prudential Legacy Insurance Company of New Jersey-PLIC Securities Lending

Movant Plaintiff Name
Portfolio-PIACLCB
Prudential Legacy Insurance Company of NJ - Core Public Bonds-PLIC
Prudential Legacy Insurance Company of NJ - General Account Global Corporate Portfolio - WWCORP
Prudential Life Insurance Company of Taiwan Inc. - Pru Taiwan TW GA-POTTWGA
Prudential Life Insurance Company of Taiwan Inc. - Pru Taiwan USD GA-POTUSGA
Prudential Life Insurance Company of Taiwan Inc. - Pru Taiwan USD IS-POTUSBY
Prudential Long Duration Credit Fund of the Prudential Trust Company Collective Trust-PTLCRED
Prudential Merged Retirement Plan - Long Duration Account-PPTRAD
Prudential Retirement Insurance & Annuity Company-Corporate-PRIACCORP
Prudential Retirement Insurance & Annuity Company-Defined Benefits Non Trust-PRIACDBNT
Prudential Retirement Insurance & Annuity Company-MMIP-Non Trust-PRIACMMNT
Prudential Retirement Insurance and Annuity Company - New York Carpenters - SACAR
Prudential Retirement Insurance and Annuity Company- Def Contributions - Non Trust A-PRIACDCNT
Prudential Term Reinsurance Company - Custody - TERMCUST
Prudential Term Reinsurance Company - Economic Reserves Portfolio - TERMPLNJ1
Prudential Term Reinsurance Company - PLNJ Trust - TERMPLNJ

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Movant Plaintiff Name
Prudential Trust Company - Institutional Business Trust Core Conservative Bond Fund - IBTCC
Prudential Trust Company - Prudential Core Intermediate Bond Fund of the Collective Trust-PTINT
Prudential Trust Company Collective Trust - Prudential Core Plus Bond Fund-PTCRPLUS
Prudential Trust Company Collective Trust - Prudential U.S. Corporate Bond Fund-PTCORP
Prudential Trust Company Collective Trust- Prudential Core Conservative Intermediate Bond Fund-PTICC
Prudential Trust Company Collective Trust- Prudential Long Duration Government/Credit Bond Fund -PTLGOVC
Prudential Trust Company Collective Trust- Prudential U.S. Long Duration Corporate Bond Fund - PTLON
Prudential Trust Company Collective Trust-Pru Core Conservative Intermediate(Vanguard) Bond Fund-FLAGSHIP
Prudential Trust Company Collective Trust-Prudential Core Bond Fund - INSTCFI
Prudential Trust Company Collective Trust-Prudential U.S. Long Duration Corporate Bond (JPM) Fund-PT
Prudential Trust Company CollectiveTrust- Prudential Core Conservative Bond Fund - INSTEI
Prudential Trust Company -Institutional Business Trust-Long Duration Government/Credit Conservative Bond Fund - IBTGCC
Prudential Trust Company Institutional Business Trust-PGIM Core Bond Fund - IBTCORE

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Movant Plaintiff Name
Prudential Trust Company Master Commingled Investment Fund for Tax Exempt Trusts, Institutional Core Bond Fund - INUSCNQ
Prudential Universal Reinsurance Company - Captive Trust Portfolio 1 - PURCTR1
Prudential Universal Reinsurance Company - Captive Trust Portfolio 2 - PURCSN
Prudential Universal Reinsurance Company - Inv Seg Individual Life - PURC
Prudential Universal Reinsurance Company- Prudential Term Reinsurance Company - Captive Trust Portfolio
PS DIV BOND PORT
PSF EQUITY PORT JENNISON PDQ1
PTNQSP500
QSuper
Quinn Opportunity Partners
Ramon L Prange IRA
Raymond James Trust NA
Raytheon Benefit Trusts
RhumbLine Equal Weighted Large Cap Trust
RhumbLine Russell 1000 Pooled Index Trust
RhumbLine Russell 1000 Value Index Pooled Trust
RhumbLine S&P Index Pooled Trust
RI HIGHER EDU SVGS TST 529 VOYA INT
RMB Capital
Robert Lewis Allbritton 1996 Trust
Roche U.S. Retirement Plans Master Trust
Sacramento County Employees Retirement System
Sageworth Trust Company



Movant Plaintiff Name
Samsung Long Term US Bond Securities Master Investment Trust [Bond] - Liability Focused Portfolio
Samsung Short to Intermediate Term US Bond Securities Master Investment Trust [Bond] Moderate Absolute Risk
San Diego County Employees Retirement Association
Sandy Spring Bank
SAS Trustee Corp Pooled Fund - Defined Contributions
SAS Trustee Corp Pooled Fund- Defined Benefits
SBLI USA Mutual Life Insurance Company
SCA BNP PLEDGEE AST ASAA JPM MKT NEUTRL
Schonfeld Strategic Advisors
Security Federal Savings Bank
Serengeti Asset Management
Sheaff Brock Investment Advisors, LLC
Silvercrest Asset Management Group LLC
Simmons Bank
Singer, Susan
SouthPoint Capital
SPC Financial, Inc.
STANLIB Multi-Manager Global Fund
State Street Global Advisors
Stifel Trust Company, N.A.
SunAmerica Asset Management
Teachers Insurance and Annuity Association of America
Teachers Retirement System of the State of IL
Team Hewins

Movant Plaintiff Name
Tellone Management Group
The Bond Fund of America
The Gibraltar Life Insurance Company, Ltd. - USD Annuity AFS4-GIBAFS4
The Gibraltar Life Insurance Company, Ltd. - USD Insurance AFS-GIBAFS1
The Gibraltar Life Insurance Company, Ltd. - USD Insurance HFR-GIBHFR1
The Gibraltar Life Insurance Company, Ltd. US Annuity- HFR4-GIBHFR4
The Glenmede Trust Company, N.A.
The Glenview Trust Company
The Government of State of Kuwait Acting Through Kuwait Investment Authority - GSQ Global Agg
The Hialeah Police Pension Fund
The Huntington National Bank
The Income Fund of America
The Private Trust Company, N.A.
The Prudential Insurance Company of America - General Pension Segment A-GPSA
The Prudential Insurance Company of America - Group Alliance Core Public Bonds-GRPALL
The Prudential Insurance Company of America - Guaranteed Separate Account MMIP Fund-GSAGEN
The Prudential Insurance Company of America - Hartford Life & Annuity Comfort Trust-HARTANN
The Prudential Insurance Company of America - Individual Life Long Term Core Public Bonds - ILLONG
The Prudential Insurance Company of America - International Paper PICA Single Client Buy-Out SAGAR

Movant Plaintiff Name
The Prudential Insurance Company of America - International Reinsurance Gibraltar - IREGIB
The Prudential Insurance Company of America - JC Penny Buy Out - Public Bonds - JCPSA
The Prudential Insurance Company of America - Lending General Collateral Financial Services Business
The Prudential Insurance Company of America - Long Duration Government/Credit Bond Account - TOLILGC
The Prudential Insurance Company of America - PICA/POJ IRELP Trust - IRELPTTR
The Prudential Insurance Company of America - Portfolio Protected Product Group Annuity-PPBO
The Prudential Insurance Company of America- Congo PICA Single Client Buy-Out SA-GAR PRD-CONGA
The Prudential Insurance Company of America- Core Investment Grade Credit Bond Fund - TOLICRED
The Prudential Insurance Company of America- Hartford PICA Single Client Buy-Out SA-GAR PRD - HIGSA
The Prudential Insurance Company of America- Long Duration Corporate Bond Account- TOLILDC
The Prudential Insurance Company of America on behalf of VCA-GA-8217-SBA - SBA8217
The Prudential Insurance Company of America on behalf of VCA-GI-3-20 (TOLI 20) - TOLI20
The Prudential Insurance Company of America on behalf Variable Contract Account GA-8217-EBIA-WEBIA
The Prudential Insurance Company of America- Strategic Bond Account - SBA

Movant Plaintiff Name
The Prudential Insurance Company of America- TOLI Protective Life Fixed Income Bond Fund - TOLIPRLF
The Prudential Insurance Company of America- WCT 82/84 ANNUITY ACCOUNT - WCT8284
The Prudential Insurance Company of America- Westrock PICA Single Client Buy-Out SA-GAR PRD -WRKSA
The Prudential Investment Portfolios, Inc.: Jennison Equity Opportunity Fund (9/30)
The Prudential Life Insurance Company, Ltd - GA USD BOND AFS (OFU1) - JPOJUAFS1
The Prudential Merged Retirement Plan - Pru Plan Asset Liability Portfolio-PPALP
The Prudential Merged Retirement Plan - Pruplan Asset & Liability Portfolio 2-PPALP2
The Prudential Series Fund: Conservative Balanced Portfolio (12/31)
The Prudential Series Fund: Global Portfolio (12/31):
The Prudential Series Fund: Jennison 20/20 Focus Portfolio (12/31):
The Prudential Series Fund: Stock Index Portfolio (12/31):
The Prudential Series Fund: Value Portfolio (12/31):
The Tax-Exempt Bond Fund of America
The Tax-Exempt Fund of California
The Weld Trust
Thrivent Financial Defined Benefit Plan Trust
Thrivent Financial for Lutherans
Thrivent Financial for Lutherans Foundation
Thrivent Mutual Funds - Thrivent Aggressive Allocation Fund
Thrivent Mutual Funds - Thrivent Balanced Income Plus Fund

Movant Plaintiff Name
Thrivent Mutual Funds - Thrivent Diversified Income Plus Fund
Thrivent Mutual Funds - Thrivent Global Stock Fund
Thrivent Mutual Funds - Thrivent Growth & Income Plus Fund
Thrivent Mutual Funds - Thrivent Income Fund
Thrivent Mutual Funds - Thrivent Large Cap Value Fund
Thrivent Mutual Funds - Thrivent Mid Cap Stock Fund
Thrivent Mutual Funds - Thrivent Moderate Allocation Fund
Thrivent Mutual Funds - Thrivent Moderately Aggressive Allocation Fund
Thrivent Mutual Funds - Thrivent Moderately Conservative Allocation Fund
Thrivent Series Fund, Inc. - Thrivent Aggressive Allocation Portfolio
Thrivent Series Fund, Inc. - Thrivent Balanced Income Plus Portfolio
Thrivent Series Fund, Inc. - Thrivent Diversified Income Plus Portfolio
Thrivent Series Fund, Inc. - Thrivent Global Stock Portfolio
Thrivent Series Fund, Inc. - Thrivent Growth & Income Plus Portfolio
Thrivent Series Fund, Inc. - Thrivent Income Portfolio
Thrivent Series Fund, Inc. - Thrivent Large Cap Index Portfolio
Thrivent Series Fund, Inc. - Thrivent Large Cap Value Portfolio
Thrivent Series Fund, Inc. - Thrivent Mid Cap Stock Portfolio
Thrivent Series Fund, Inc. - Thrivent Moderate Allocation Portfolio
Thrivent Series Fund, Inc. - Thrivent Moderately Aggressive Allocation Portfolio
Thrivent Series Fund, Inc. - Thrivent Moderately Conservative Allocation Portfolio
TIAA-CREF Funds - TIAAA-CREF Bond Plus Fund
TIAA-CREF Funds - TIAA-CREF Bond Fund
TIAA-CREF Funds - TIAA-CREF Bond Index Fund
TIAA-CREF Funds - TIAA-CREF Bond Plus Fund

Movant Plaintiff Name
TIAA-CREF Funds - TIAA-CREF Enhanced Large-Cap Value
TIAA-CREF Funds - TIAA-CREF Equity Index Fund
TIAA-CREF Funds - TIAA-CREF Growth & Income Fund
TIAA-CREF Funds - TIAA-CREF Large-Cap Value Fund
TIAA-CREF Funds - TIAA-CREF Large-Cap Value Index Fund
TIAA-CREF Funds - TIAA-CREF Mid-Cap Value Fund
TIAA-CREF Funds - TIAA-CREF S&P 500 Index Fund
TIAA-CREF Funds - TIAA-CREF Short-Term Bond Index Fund
TIAA-CREF Life Funds - TIAA-CREF Life Bond Fund
TIAA-CREF Life Funds - TIAA-CREF Life Growth & Income Fund
TIAA-CREF Life Funds - TIAA-CREF Life Large-Cap Value Fund
TIAA-CREF Life Funds - TIAA-CREF Life Stock Index Fund
TIAA-CREF Life Insurance Company
TIAA-CREF Separate Account Variable Annuity-1 - TIAA Stock Index Account
Tocqueville Asset Management
TPSF - EQP (JENN)
Trust Company of the Ozarks
Trust Company of Vermont
Trust Sourcing Solutions, LLC
UBISICAVGLOBALMSCI
UBISICAVUSCORE
United Southern Bank
Universities Superannuation Scheme
US IG Corporate Bond (JPY Hedged) Fund, a Series Trust of Cayman World Invest Trust - SHINCORP

Movant Plaintiff Name
US IG Intermediate Corporate Bond (JPY Hedged) Fund, a Series Trust of Cayman World Invest Trust - SHININT
Vantage Casualty Insurance Company - VANTAGE
Vantage Consulting Group Inc. (fka Locus Analytics)
Vassar Investors, LLC
Verizon Transition Account - VZTRANS
Versicherungskammer Bayern - BayernInvest Alternative Loan-Fonds
VGE III Portfolio Ltd
Viking Global Equities II LP
Viking Global Equities LP
Viking Global Opportunities Liquid Portfolio Sub-Master LP
Viking Long Fund Master Ltd.
VIRGINIA529 VS ING CUSTODY MV
Voya General Accounts
Voya Third Party
Waukesha State Bank Wealth Management
Wealthspire Advisors LLC
Wellington Management Company
Wells Fargo & Company Master Pension Trust
West Palm Beach Firefighters' Pension Fund
Westwood Trust
Williams Jones Wealth Management, LLC
Wipfli Financial Advisors, LLC
Woodley Farra Manion Portfolio Management, Inc.
Woodstock Corporation

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1251 AVENUE OF THE AMERICAS  
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Movant Plaintiff Name
XT USA Fund of Invesco Asset Management LTD
Yarbrough Capital, LLC
Zabia Colovos Gift Trust
Zeke Capital Advisors, LLC
ZWJ Investment Counsel